

March 31, 1983

LB 237

PRESIDENT: The motion is to adopt the committee amendments to LB 237. Is there further discussion? If not, all those in favor of adding the amendments vote aye, opposed vote no. The motion is the adoption of the committee amendments to LB 237. May we have your cooperation in getting amendments adopted to LB 237. Please record your vote. Please record your vote on the committee amendments adoption for LB 237. Have you all voted? The Clerk will record the vote.

CLERK: 25 ayes, 0 nays, Mr. President, on adoption of the committee amendments.

PRESIDENT: The motion carries. The committee amendments are adopted. And the Chair would like to announce that there are guests....a guest of Senator Eret. Under the south balcony is Mr. Steven Pavka of Chula Vista, California, and also Senator Marsh has with her this morning under the south balcony her son, Mitchell Marsh, accompanied by Karin Lochner. We welcome all of you to the Legislature. LB 237, Mr. Clerk. Senator DeCamp, do you want to take responsibility for LB 237, a Retirement System bill? We just adopted the committee amendments.

SENATOR DeCAMP: Mr. President and members of the Legislature, I can say without reservation this is a truly significant bill and I would hope we would get this issue settled because it involves the entire pension plans for the future and the past, quite frankly, for what, 20, 21 major cities in this state, first class cities, and we have settled upon an agreement pretty much with the police and with the cities. You have all heard the term, unfunded liabilities. This sets up a system to begin resolving it. It also sets up a system to have a true pension plan that will be solvent and I will be very frank with you, we have some situations where they are not at the present time. If we can get this bill passed, it will resolve multi, multi, multimillion dollars of potential problems in the future. We are going to have a review of some Fowler, potential Fowler amendments on Select File. Had we been able to get this bill passed last year, we would have saved probably several million that it cost. I just think you ought to get the bill advanced as quickly as possible. It is a very complicated issue and I don't think anybody wants me to get that much indepth. It settles a big issue, the pension.

PRESIDENT: Is there further discussion? If not, the motion is to advance LB 237 from General File to E & R for review. All those in favor vote aye, opposed vote no.